

## CLAIMS

What is claimed is:

1. A system for performing electronic commerce transactions, comprising:

5 (a) a transaction terminal configured to receive a user transaction device that provides a device identifier when coupled to the transaction terminal, said transaction terminal further configured to indicate that a transaction is to be performed;

(b) a transaction privacy clearing house configured to communicate with  
10 the transaction device when a transaction is to be performed, said transaction privacy clearinghouse further configured for receipt of said device identifier and capable thereupon of authorizing a transaction on behalf of a user associated with said device identifier after the identity of said user has been verified; and

(c) an escrow account associated with the transaction privacy clearing  
15 house which is configured for receiving and dispersing forms of remuneration associated with authorized transactions.

2. A system as recited in claim 1, further comprising an automatic  
recurrent transaction execution unit configured to automatically perform a  
20 transaction upon receiving a selected invoice or bill from a vendor that meets certain predetermined verification criterion.

3. A system as recited in claim 2, wherein the predetermined criterion  
comprises the determination that the vendor is a valid inside vendor that has been  
25 user selected for automatic payments.

4. A system as recited in claim 2, wherein the predetermined criterion  
comprises the determination that said invoice, or bill, received from said vendor is  
for a valid amount, and has not already been paid.

30

5. A system as recited in claim 1, further comprising an automatic  
purchases execution unit configured to perform selected financial transactions on

behalf of the user according to user selected criterion.

6. A system as recited in claim 1, further comprising an incentive processing unit configured to accept forms of remuneration from a vendor for a user whose device identifier is provided, wherein the remuneration is credited to an account of the user.

7. A system as recited in claim 6, wherein the remuneration is credited as a received cash transaction within the escrow account of the user.

8. A system as recited in claim 6, wherein the remuneration is credited as an offer for which information is received and stored, the use thereof providing enablement of the associated offer.

9. A system as recited in claim 8, wherein the incentive processing unit is configured to accept non-currency offers in accord with user selected criterion, such as for specific products or services.

10. A system as recited in claim 6, wherein the forms of remuneration received are selectable from the group of remuneration forms consisting of physical currency, digital currency, coupons, warrants, discounts, or barter units.

11. An apparatus for performing electronic commerce transactions according to programming executable on a computational device, comprising:

- (a) a transaction system which provides a clearing house for user transactions; and
- (b) an escrow account operable within the transaction system which includes a secure database of active accounts that are configured for disbursing or receiving units of exchange in response to user authorized transactions.

12. An apparatus as recited in claim 11, wherein user authorization is provided by way of either manual selection, or by proxy as controlled by user

established parameters.

13. An apparatus as recited in claim 11, wherein the unit of exchange comprises monetary funds.

5

14. An apparatus as recited in claim 11, wherein the escrow account is configured for separate receipt and disbursement of non-currency forms of exchange, such as frequent-flyer programs.

10

15. A method for permitting users to conduct electronic commerce transactions, the method comprising:

providing a transaction device having a transaction device identifier to a user to be associated with the transaction device identifier;

15

maintaining within a secure server an association between the user and the transaction device;

maintaining within a secure server an electronic escrow account in association with the user; and

conducting an electronic commerce transaction with a vendor using the transaction device.

20

16. A method as recited in claim 15, wherein the escrow account is initialized by the user upon initial registration and may thereafter receive additional units of remuneration from either the user or a vendor.

25

17. A method as recited in claim 15, wherein the electronic escrow account is configured to transfer forms of remuneration in an amount associated with the transaction.

30

18. A method as recited in claim 17, wherein the different forms of remuneration are exchanged between the electronic escrow account of the user and the vendor during the electronic commerce transaction.

19. A method as recited in claim 18, wherein the exchange of different forms of remuneration are performed according to an exchange rate table.

20. A method as recited in claim 19, wherein an exchange rate table  
5 maintained outside of the system is consulted in preparation for performing the electronic commerce transaction.

21. A method as recited in claim 18, wherein the forms of remuneration are selected from the group of remuneration forms consisting of physical currency,  
10 digital currency, credit vouchers, coupons, certificates, stocks, barter units, and warrants.

22. A method as recited in claim 15, further comprising automatic authorization of recurrent transactions wherein selected invoices, bills which are  
15 received from a vendor and meet certain predetermined verification criterion are paid automatically from the escrow account.

23. A method as recited in claim 15, further comprising automatic execution of recurrent purchase transactions wherein user-approved cash  
20 purchase orders are automatically transacted from the escrow account with predetermined vendors.